

true commitment to defeat this threat to our peace and security.

The Russian Federation and the United States launched the Global Initiative on July 15, 2006 and we can now call more than 70 nations Global Initiative partners. We will continue to stand upon the principles at the heart of this Initiative, attract others to our ranks and realize our goal of making this a truly global effort. Gathering as partners in Madrid is an important reminder to one another of the commitments we have to each of our citizens to see clearly the concrete steps we can take together to prevent nuclear terrorism and ensure our peace and security.

NOTE: An original was not available for verification of the content of this joint statement.

Message to the Congress on the Designation of the Chairman and Vice Chairman of the United States International Trade Commission

June 17, 2008

To the Congress of the United States:

Consistent with the provisions of 19 U.S.C. 1330(c)(1), this is to notify the Congress that I have designated Shara L. Aranoff as Chairman and Daniel Pearson as Vice Chairman of the United States International Trade Commission, effective June 17, 2008.

George W. Bush

The White House,
June 17, 2008.

Remarks on Energy

June 18, 2008

Good morning. I want to thank Secretary Kempthorne and Secretary Bodman for joining me here. For many Americans, there is no more pressing concern than the price of gasoline. Truckers and farmers, small-business owners have been hit especially hard. Every American who drives to work, purchases food, or ships a product has felt the effect. And families across our country are looking to Washington for a response.

High oil prices are at the root of high gasoline prices; behind those prices is the basic

law of supply and demand. In recent years, the world's demand for oil has grown dramatically. Meanwhile, the supply of oil has grown much more slowly. As a result, oil prices have risen sharply, and that increase has been reflected at American gasoline pumps. Now much of the oil consumed in America comes from abroad—that's what's changed dramatically over the last couple of decades. Some of that energy comes from unstable regions and unfriendly regimes. This makes us more vulnerable to supply shocks and price spikes beyond our control, and that puts both our economy and our security at risk.

In the long run, the solution is to reduce demand for oil by promoting alternative energy technologies. My administration has worked with Congress to invest in gas-saving technologies like advanced batteries and hydrogen fuel cells. We've mandated a large expansion in the use of alternative fuels. We've raised fuel efficiency standards to ambitious new levels. With all these steps, we are bringing America closer to the day when we can end our addiction to oil, which will allow us to become better stewards of the environment.

In the short run, the American economy will continue to rely largely on oil. And that means we need to increase supply, especially here at home. So my administration has repeatedly called on Congress to expand domestic oil production. Unfortunately, Democrats on Capitol Hill have rejected virtually every proposal, and now Americans are paying the price at the pump for this obstruction. Congress must face a hard reality: Unless Members are willing to accept gas prices at today's painful levels—or even higher—our Nation must produce more oil. And we must start now. So this morning, I ask Democratic congressional leaders to move forward with four steps to expand American oil and gasoline production.

First, we should expand American oil production by increasing access to the Outer Continental Shelf, or OCS. Experts believe that the OCS could produce about 18 billion barrels of oil. That would be enough to match America's current oil production for almost 10 years. The problem is that Congress has restricted access to key parts of the OCS